

Railway Condominium Association, Inc.
Budget v. Actual

| | Jan - Sept | | 2019 | 2020 | |
|--|-----------------------|------------------------|-----------------|-----------------|-----------------------|
| | Actual | Budget | Budget | Budget | |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Assessments | 105,365 | 106,020 | 141,360 | 141,360 | \$310 |
| Late Fees & Misc | 550 | 225 | 300 | 300 | |
| Total Income | <u>105,915</u> | <u>106,245</u> | <u>141,660</u> | <u>141,660</u> | |
| Expense | | | | | |
| Bank Charges | 70 | 90 | 120 | 120 | |
| Insurance | | | | | |
| Crime Insurance | 434 | 438 | 438 | 438 | 1% |
| Flood - Building A | 3,996 | 4,074 | 4,074 | 4,156 | 4% |
| Flood - Building B | 4,293 | 4,377 | 4,377 | 4,465 | 4% |
| Flood - Building C | 3,121 | 3,135 | 3,135 | 3,246 | 4% |
| Liability, D&O Ins | 2,498 | 2,481 | 2,481 | 2,523 | 1% |
| Property Fire | 3,854 | 3,821 | 3,821 | 3,893 | 1% |
| Windstorm 301,303,305 | 29,740 | 32,209 | 32,209 | 30,699 | 8% |
| Total Insurance | <u>47,936</u> | <u>50,535</u> | <u>50,535</u> | <u>49,419</u> | |
| Landscaping - Miscellaneous | 4,533 | 2,250 | 3,000 | 6,000 | Regular maintenance |
| Legal Fees | (332) | 900 | 1,200 | 1,200 | Miminal work |
| Licenses, Taxes, Annual Fees | 480 | - | 120 | 120 | State of Florida |
| Landscaping Contract (Maintenance/Landscaping) | 10,920 | 9,750 | 13,000 | 14,400 | Regular maintenance |
| Management Fee | 22,500 | 22,500 | 30,000 | 30,900 | 3% |
| Office Supplies | 61 | 270 | 360 | 360 | No increase |
| Pest Control Contract | 2,177 | 2,250 | 3,000 | 3,000 | Regular maintenance |
| Postage and Delivery | 88 | 225 | 300 | 300 | Postage rate meter |
| Professional Fees | 3,250 | 2,950 | 2,950 | 3,300 | Review and tax return |
| Repair & Maintenance | 997 | 6,300 | 8,400 | 8,400 | Regular maintenance |
| Security Monitoring/Fire Alarm | 2,070 | 3,600 | 4,800 | 4,800 | Regular maintenance |
| Utilities | | | | | |
| Electric | 2,264 | 2,700 | 3,600 | 3,600 | |
| Water | 3,218 | 2,700 | 3,600 | 4,200 | |
| Total Utilities | <u>5,482</u> | <u>5,400</u> | <u>7,200</u> | <u>7,800</u> | |
| Operating Contingency | - | - | 5,690 | 11,734 | |
| Total Expense | <u>100,231</u> | <u>107,020</u> | <u>130,675</u> | <u>141,853</u> | |
| Net Ordinary Income | <u>5,684</u> | <u>(775)</u> | <u>10,985</u> | <u>(193)</u> | |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Estimated Excess Funds from Prior Year | | - | 45,313 | 56,492 | See detail sheet |
| Interest Income | 199 | 450 | 600 | 600 | |
| Total Other Income | <u>199</u> | <u>450</u> | <u>45,913</u> | <u>57,092</u> | |
| Other Expense | | | | | |
| Bad Debt and Operating Reserve | - | - | 42,498 | 42,498 | 30% |
| Reserve Funding | 10,800 | 10,800 | 14,400 | 14,400 | See detail sheet |
| Total Other Expense | <u>10,800</u> | <u>10,800</u> | <u>56,898</u> | <u>56,898</u> | |
| Net Other Income | <u>(10,601)</u> | <u>(10,350)</u> | <u>(10,985)</u> | <u>194</u> | |
| Net Income | <u><u>(4,917)</u></u> | <u><u>(11,125)</u></u> | <u><u>-</u></u> | <u><u>0</u></u> | |